

Liquidity management

Integrated financing features that set GlobeClearSM apart

At JPMorgan, we carefully consider the challenges our clients face and adapt our product offerings accordingly. We recognize trading firms need more than just clearance and settlement of securities transactions. To facilitate global trading strategies, many trading firms must finance long securities positions and borrow securities to cover failing trades and short positions. To address this demand, JPMorgan has integrated comprehensive liquidity management features into its clearance product, GlobeClearSM.



GlobeClear, unique to JPMorgan, combines state-of-the-art clearance capabilities with the convenience of financing and securities borrowing through a single service provider and contract. As a clearance customer, whether you need funds or securities, the financing or borrowing process is simple and fast. *Inventory finance* provides financing of long securities positions in multiple denominations and currencies. *Securities lending* facilitates the borrowing of securities to cover failing trades and short positions. Together, these liquidity management features further distinguish our GlobeClear product and set it apart from other global clearance offerings.

Inventory finance

The integrated securities clearance and financing available through the inventory finance feature offer important advantages to trading firms in arranging their securities transactions quickly and with a minimum of effort. With the potential to finance purchases through your clearing firm, you can act on buying opportunities with greater confidence. In addition, the process of putting up collateral is operationally simplified: Securities are delivered to your GlobeClear account and financed through JPMorgan, with no need to deliver back out to another liquidity provider.

Other attractive features of inventory finance include:

Diversified liquidity sourcing

Having JPMorgan as a liquidity provider diversifies your funding sources.

Currency flexibility

We offer financing in multiple currencies and denominations, including U.S. and Canadian dollars, British pounds and Euros.

A single source of securities financing in major markets

JPMorgan covers both equity and fixed income transactions in markets all over the world, including the U.S., the U.K., France, Germany, Switzerland, Euroclear, Canada and Japan.

Securities lending

The securities lending features offered through GlobeClear greatly enhance your ability to fulfill obligations to your counterparties, whether you need to cover failed trades or short positions.

JPMorgan is cognizant of the importance of your reputation in the market, and we have designed our securities lending features to protect your client relationships and increase the effectiveness of your global trading and investing strategies.

Covering fails

For clients that engage in same day turnaround trading activity, GlobeClear offers two convenient options that let you cover failed trades. In situations in which the delivering party fails to provide the expected securities on the contracted settlement date, clients can take advantage of our pre-matching feature. Through pre-matching, JPMorgan can help you anticipate situations where securities will not be received through a trade failure, the possible consequence of which would be a failure to deliver to your counterparty on time. We notify you of such situations and provide an opportunity for you to borrow the security to cover the fail, allowing you to complete the delivery side of a turnaround trade.

Covering shorts

Clients who are active in global trading frequently need to borrow securities to cover short positions. Our expansive worldwide reach in the securities markets can boost your profit opportunities and global trading strategies. Through our global network of over 80 major financial institutions, JPMorgan can quickly and efficiently source securities in virtually any market around the world.

Call us

To learn more about the liquidity management features of GlobeClear, please contact your relationship manager or call us:

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We also invite you to visit our Web site at jpmorgan.com/ccm